

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Northern District of Texas

(State)

Case number (if known): Chapter 11

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Impel Pharmaceuticals Inc.

2. All other names debtor used in the last 8 years Impel NeuroPharma, Inc.

Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 26-3058238

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

201 Elliot Avenue West

Number Street

Number Street

Suite 260

P.O. Box

Seattle

WA

98119

City

State

ZIP Code

City

State

ZIP Code

Location of principal assets, if different from principal place of business

King

County

Number Street

City

State

ZIP Code

5. Debtor's website (URL) https://www.impelpharma.com

Debtor **Impel Pharmaceuticals Inc.**
Name

Case number (if known) _____

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

3 2 5 4
 _ _ _ _

8. Under which chapter of the Bankruptcy Code is the debtor filing?

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Check one:

- ☐ Chapter 7
☐ Chapter 9

☒ Chapter 11. *Check all that apply:*

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☒ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

Debtor **Impel Pharmaceuticals Inc.** Case number (if known) _____
Name

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No

☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☐ No

☒ Yes. Debtor See Schedule 1 Relationship Affiliate

District Northern District of Texas When 12/19/2023
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known _____

11. Why is the case filed in this district?

Check all that apply:

☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property? _____

Number Street

City

State ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

Debtor **Impel Pharmaceuticals Inc.**
Name

Case number (if known) _____

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|---|--|--|
| <input type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input checked="" type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input checked="" type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input checked="" type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING — Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

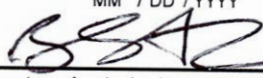
I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 12 / 19 / 2023
MM / DD / YYYY

x


Signature of authorized representative of debtor

Brandon Smith

Printed name

Title **Chief Restructuring Officer**

Debtor **Impel Pharmaceuticals Inc.**
Name

Case number (if known) _____

18. Signature of attorney

x

/s/ Rakhee V. Patel

Date

12/19/2023

Signature of attorney for debtor

MM/DD/YYYY

Rakhee Patel

Printed name

Sidley Austin LLP

Firm name

2021 McKinney Ave, Suite 2000

Number

Street

Dallas

City

(214) 981-3421

Contact phone

00797213

Bar number

Texas

State

75201

ZIP Code

rpatel@sidley.com

Email address

Texas

State

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Northern District of Texas

(State)

Case number (If known): Chapter 11

☐ Check if this is an amended filing

Schedule 1

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a petition in the United States Bankruptcy Court for the Northern District of Texas for relief under chapter 11 of title 11 of the United States Code. The Debtors have moved for joint administration of these cases under the case number assigned to the chapter 11 case of Impel Pharmaceuticals Inc.

Impel Pharmaceuticals Inc.

Impel NeuroPharma Australia Pty Ltd

Official Form 201A (12/15)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS**

In re:

IMPEL PHARMACEUTICALS INC.,

Debtor.

Chapter 11

Case No. 23-____ ()

Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11

If any of the debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is CIK1445499

The following financial data is the latest available information and refers to the debtor's condition on September 30, 2023

Total assets	\$	<u>35,073,000</u>	
Total debts (including debts listed in 2.c., below)	\$	<u>126,978,000</u>	
Debt securities held by more than 500 holders			
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/>	\$		
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/>	\$		
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/>	\$		
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/>	\$		
secured <input type="checkbox"/> unsecured <input type="checkbox"/> subordinated <input type="checkbox"/>	\$		
Number of shares of preferred stock		<u>0</u>	
Number of shares of common stock		<u>23,749,005</u>	

Comments, if any: Total assets and total debts are listed as set forth in the Debtor's unaudited balance sheet for fiscal period ended September 30, 2023. To the Debtor's knowledge, the shares of common stock listed above are those outstanding as of September 30, 2023.

Brief description of debtor's business: The Debtor is a commercial-stage biopharmaceutical company with a mission to develop transformative therapies for people suffering from diseases with unmet medical needs, including the acute treatment of migraine headaches via the Debtor's flagship drug—Trudhesa.

List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:
KKR Iris Investors; NORWEST VENTURE PARTNERS XIV LP; 5AM Ventures V, L.P.; Vivo Capital LLC; and Venbio Capital LLC

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS**

In re:

IMPEL PHARMACEUTICALS INC.,

Debtor.

Chapter 11

Case No. 23-____ (____)

LIST OF REGISTERED EQUITY SECURITY HOLDERS¹

Pursuant to rule 1007(a)(3) of the Federal Rules of Bankruptcy Procedure, the following is a list of holders of equity securities of the above-captioned debtor.

Equity Holder	Address of Equity Holder	Percentage of Equity Held
N/A	N/A	N/A

¹ By the Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) File a Consolidated Creditor Matrix and (B) File a Consolidated List of 30 Largest Unsecured Creditors; (II) Waiving the Requirement to File a List of Equity Security Holders; (III) Authorizing the Debtors to Redact Certain Personal Identifying Information; (IV) Approving the Form and Manner of Notifying Creditors of the Commencement of the Chapter 11 Cases and Other Information; and (V) Granting Related Relief filed contemporaneously herewith, the Debtor is requesting a waiver of the requirement under Bankruptcy Rule 1007 to file a list of all of its equity security holders.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS**

In re:

IMPEL PHARMACEUTICALS INC.,

Debtor.

Chapter 11

Case No. 23-____ (____)

CORPORATE OWNERSHIP STATEMENT

Pursuant to rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following are corporations, other than a government unit, that directly or indirectly own 10% or more of any class of the debtor's equity interests.

Shareholder	Approximate Percentage of Shares Held
KKR Iris Investors	17.3%
NORWEST VENTURE PARTNERS XIV LP	13.0%
5AM Ventures V, L.P.	12.1%
Vivo Capital LLC	12.1%
Venbio Capital LLC	11.6%

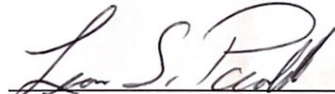
CERTIFICATE OF CORPORATE OFFICER

December 18, 2023

I, **Leonard S. Paolillo**, being the duly appointed **Interim President and Chief Executive Officer** of Impel Pharmaceuticals Inc. (the "**Company**") hereby certify as follows:

1. I am a duly qualified and appointed officer of the Company and, as such, I am familiar with the facts herein certified and I am duly authorized to certify the same on behalf of the Company;
2. Attached hereto is a true, correct, and complete copy of the resolutions of the board of directors of the Company, duly adopted and approved on December 18, 2023, in accordance with the Company's corporate organizational documents; and
3. Such resolutions have not been amended, altered, annulled, rescinded, modified or revoked since their adoption and remain in full force and effect as of the date hereof. There exist no subsequent resolutions relating to the matters set forth in the resolutions attached hereto.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the 18 day of December, 2023.


Name: _____

**RESOLUTIONS OF THE BOARD OF DIRECTORS OF
IMPEL PHARMACEUTICALS INC.**
(a Delaware corporation)

Pursuant to a special meeting (the “Meeting”) of the board of directors (the “Board”) of Impel Pharmaceuticals Inc., a Delaware corporation (the “Company”), at which a quorum was present, upon a motion duly made and seconded and acting pursuant to the Company’s organizational documents, the members of the Board, constituting all of the directors then in office, took the following actions and adopted the following resolutions:

WHEREAS, pursuant to the Delaware General Corporation Law (“DGCL”) and the Company’s Amended and Restated Bylaws (the “Bylaws”), the Board is authorized to consent to, adopt, and approve the following resolutions and each and every action effected thereby;

WHEREAS, the Board has reviewed and considered the materials presented by, or on behalf of, the Company’s management (“Management”) and financial and legal advisors (collectively, the “Advisors”), including, but not limited to, materials regarding the liabilities, obligations, and liquidity of the Company, the strategic alternatives available to the Company, and the impact of the foregoing on the Company’s business;

WHEREAS, the Board has determined that in light of the current circumstances of the Company and its subsidiary, it is in the best interests of the Company, its creditors, equity holders, subsidiaries, and employees that the Company have access to additional guidance, expertise, and assistance in the form of a Chief Restructuring Officer; and

WHEREAS, the Board has considered presentations from the Company’s management and advisors concerning the potential appointment of a Chief Restructuring Officer for the Company and determined that it is in the best interests of the Company, its creditors, equity holders, subsidiaries, and employees that the Company retain Mr. Brandon Smith to provide services as their Chief Restructuring Officer (the “CRO”); and

WHEREAS, the Board has been provided with and given the opportunity to review a form of engagement letter for the CRO engagement and determined that the Company’s execution of such engagement letter, including the indemnification and reimbursement provisions thereof, is reasonable and in the best interests of the Company, its creditors, equity holders, subsidiaries, and employees; and

WHEREAS, the Board deems it to be advisable and in the best interest of the Company to enter into that certain Asset Purchase Agreement by and among the Company and JN Bidco LLC, a Puerto Rico limited liability company, in substantially the form attached hereto as Exhibit A (the “Asset Purchase Agreement”), pursuant to which, among other things the Purchaser will purchase substantially all of the assets of the Company and assuming certain liabilities of the Company upon the terms and conditions of the Asset Purchase Agreement (the “Specified Transaction”); **WHEREAS**, the Board has reviewed and considered presentations by Management and the Advisors of the Company regarding the advantages and disadvantages of filing voluntary petitions for relief (the “Bankruptcy Petitions”) pursuant to chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 et seq. (as amended, the “Bankruptcy Code”) and have had adequate

opportunity to consult such persons regarding the materials presented, obtain additional information, and to fully consider each of the strategic alternatives available to the Company; and

WHEREAS, the Board has determined, in its business judgment, that the following resolutions are advisable and in the best interests of the Company, its interest holders, its subsidiaries, its creditors, other stakeholders, and other parties in interest.

NOW, THEREFORE, IT IS HEREBY RESOLVED, that, pursuant to the applicable governing documents of the Company, the undersigned do hereby adopt the following resolutions:

1. **Appointment of CRO**

RESOLVED, that Mr. Brandon Smith of Teneo Capital LLC is hereby appointed as the CRO of the Company;

RESOLVED FURTHER, that effective immediately, the Board hereby determines that Mr. Smith shall be deemed an “officer” of the Company within the meaning of Section 16 of, and Rule 16a-1(f) of the rules promulgated under, the Exchange Act and an “executive officer” of the Company within the meaning of Item 401(b) of Regulation S-K, Rule 3b-7 promulgated under the Exchange Act and Rule 405 promulgated under the Securities Act of 1933, as amended;

RESOLVED FURTHER, that the Company is hereby authorized to retain Teneo Capital LLC (“Teneo”) to provide interim management services to the Company and to compensate Teneo for the provision of such services on the terms previously presented to the Board;

2. **Approval of Asset Purchase Agreement**

RESOLVED FURTHER, that the form terms and provisions of the Asset Purchase Agreement, including all exhibits and schedules attached thereto (collectively, the “Specified Transaction Documents”), be and here are, determined to be fair, advisable and in the best interest of the Company and that the Asset Purchase Agreement be, and hereby is, adopted and approved in all respects;

RESOLVED FURTHER, that the Company shall be, and hereby is, and the Authorized Persons shall be, and each of them, acting alone, hereby is, in the name and on behalf of the Company, authorized, directed and empowered to execute and deliver the Asset Purchase Agreement and the Specified Transaction Documents, subject to such modifications thereto as the Board or Management may deem necessary or advisable (the approval of which to be conclusively established by the execution thereof by an Authorized Person);

RESOLVED FURTHER, in addition to the specific authorizations heretofore conferred upon the Authorized Persons, the Authorized Persons, either individually or as otherwise required by each Company’s Governing Documents and applicable law, be, and each of them hereby is, authorized to execute (under hand or under the common seal of the Company if appropriate), acknowledge, deliver, and file any and all agreements, certificates, instruments, powers of attorney, letters, forms, transfer, deeds and other documents on behalf of the Company relating to

the Asset Purchase Agreement and the Specified Transaction Documents.

3. Chapter 11 Filing

RESOLVED, that the members of the Board have considered their fiduciary duties under applicable law in exercising their powers and discharging their duties, to act honestly and in good faith with a view to the best interests of the Company as a whole, to exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances, and, as applicable, with consideration to the Company's public benefit purpose;

RESOLVED FURTHER, that in the judgment of the Board, it is desirable and in the best interests of the Company, its interest holders, subsidiaries, creditors, other stakeholder, and other parties in interest, that the Company shall be, and hereby is, in all respects authorized to file, or cause to be filed, the Bankruptcy Petitions under the provisions of chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court") for the Company and any of its subsidiaries, and any other petition for relief or recognition or other order that may be desirable under applicable law in the United States, and, in accordance with the requirements of the Company's governing documents and applicable law, hereby consents to, authorizes, and approves, the filing of the Bankruptcy Petitions (the chapter 11 cases initiated by the filing of the Bankruptcy Petitions, the "Chapter 11 Cases");

RESOLVED FURTHER, that any director or duly appointed officer of the Company, each acting individually and with full power of substitution (together with any persons to whom such persons delegate certain responsibilities, collectively, the "Authorized Persons") be, and hereby is, authorized to execute and file on behalf of the Company all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all action that such Authorized Person deems necessary or proper to obtain such relief, including, but not limited to, any action necessary or proper to maintain the ordinary course operations of the Company and/or obtain additional financing in accordance with the Bankruptcy Code.

4. Retention of Professionals

RESOLVED, that each of the Authorized Persons, acting individually and with full power of substitution, be, and hereby is, authorized, empowered and directed to retain the following professionals on behalf of the Company: (i) the law firm of Sidley Austin LLP, as general bankruptcy counsel; (ii) the law firm of Fenwick & West LLP as special corporate counsel (iii) the investment banking firm of Moelis & Company as investment banker; (iv) Omni Agent Solutions, as claims and noticing agent and administrative advisor; and (v) any other legal counsel, accountants, financial advisors, restructuring advisors, or other professionals as such Authorized Person deems necessary, appropriate, or advisable to represent and assist the Company in carrying out its duties and responsibilities and exercising its rights under the Bankruptcy Code and any applicable law (including, but not limited to, the law firms filing any pleadings or responses) and to take any and all actions to advance the rights and obligations of the Company, including filing any motions, objections, replies, applications, or pleadings; and in connection therewith, each of the Authorized Persons be, and hereby is authorized, empowered, and directed, in accordance with the terms and conditions hereof, to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain such services; and

RESOLVED FURTHER, that each of the Authorized Persons be, and hereby are, authorized and empowered and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings, or other papers, and to perform such further actions and execute such further documentation that the Authorized Persons in their absolute discretion deem necessary, appropriate, or desirable in accordance with these resolutions.

5. Use of Cash Collateral and Adequate Protection

RESOLVED, that the Company will obtain benefits from the use of its property, including cash collateral (as that term is defined in section 363(a) of the Bankruptcy Code (the “Cash Collateral”)), which is security for certain of the Company’s prepetition secured lenders under certain credit facilities by and among the Company, the guarantors party thereto, and the lenders party thereto (the “Prepetition Secured Lenders”);

RESOLVED FURTHER, each of the Authorized Persons be, and hereby are, authorized, directed, and empowered in the name of, and on behalf of, the Company to seek approval of the use of cash collateral pursuant to a cash collateral order in interim and final form (a “Cash Collateral Order”), and any Authorized Person be, and hereby is, authorized, empowered, and directed to negotiate, execute, and deliver any and all agreements, instruments, or documents, by or on behalf of the Company, necessary or advisable to implement the Cash Collateral Order, including providing for adequate protection to the Prepetition Secured Lenders in accordance with section 363 of the Bankruptcy Code (the “Adequate Protection Obligations”), as well as any additional or further agreements for the use of cash collateral in connection with the chapter 11 cases, which agreement(s) may require the Company to grant adequate protection and security interests to the Prepetition Secured Lenders and each other agreement, instrument, or document to be executed and delivered in connection therewith, by or on behalf of the Company pursuant thereto or in connection therewith, all with such changes therein and additions thereto as any Authorized Person, such approval to be conclusively evidenced by the taking of such action or by the execution and delivery thereof;

RESOLVED FURTHER, that the Company, as debtors and debtors in possession under the Bankruptcy Code be, and hereby is, authorized to incur the Adequate Protection Obligations.

6. Marketing Process and Sale

RESOLVED, that the Company, with the assistance of its Advisors, is authorized to continue its fulsome marketing and sale process during the Chapter 11 Cases, including contacting, discussing, negotiating, and soliciting offers from potential bidders, including conducting any auction in connection therewith, in order to receive the highest or otherwise best offer for the sale of the Company’s Assets (collectively, the “**Sale Process**”);

RESOLVED FURTHER, that in the judgment of the Company, it is desirable and in the best interests of each Company, its interest holders, its subsidiaries, its creditors, and other parties in interest that each Company be, and hereby is, authorized to negotiate, execute, and enter into, all required documentation to consummate any sale transaction for the highest or otherwise best offer for the sale of any assets of each Company (the “**Sale Transaction(s)**”) (including any stalking horse agreement, asset purchase agreements or any other agreements or documents

evidencing any such sale (collectively, the “**Purchase Agreement(s)**”), with such changes, additions, and modifications thereto as an Authorized Person shall approve;

RESOLVED FURTHER, that the Company shall be, and hereby is, and the Authorized Persons shall be, and each of them, acting alone, hereby is, in the name and on behalf of the Company, authorized, directed and empowered to seek entry of an order or orders authorizing entry into any Purchase Agreement(s) and consummation of the Sale Transaction(s) contemplated thereby, all substantially in accordance with documents that have been presented or will be presented to the Board and/or filed with the Bankruptcy Court, subject to such modifications thereto as the Board or Management may deem necessary or advisable (the approval of which to be conclusively established by the execution thereof by an Authorized Person);

RESOLVED FURTHER, that each of the Authorized Persons be, and hereby is, authorized and empowered to take any and all actions necessary or advisable to advance each Company’s rights and obligations under any Purchase Agreement and/or the Sale Process, including filing of additional pleadings with the Bankruptcy Court; and in connection therewith, each Authorized Person, with power of delegation, is hereby authorized and directed to take all necessary actions in furtherance of the foregoing resolutions;

RESOLVED FURTHER, the Board hereby authorizes, adopts, approves, ratifies and confirms the Sale Transaction(s) and each Company’s entry into the Purchase Agreement(s), and each of the documents and agreements contemplated under any Purchase Agreement (the “**Transaction Documents**”) to which the Company is a party, and the performance of the Company’s obligations thereunder and (subject to the approval of the Bankruptcy Court) the consummation of the Sale Transaction(s) contemplated thereby;

RESOLVED FURTHER, that each Authorized Person hereby is authorized and empowered to execute and deliver any Purchase Agreement(s), any Transaction Documents and any and all certificates, agreements, instruments, documents and undertakings of any kind and nature contemplated thereunder to which each Company is to be a party or as are necessary or appropriate to consummate the Sale Transaction(s) contemplated by any Purchase Agreement(s) and the Transaction Documents, in the name and on behalf of each Company, with such additions, deletions or changes therein (including, without limitation, any additions, deletions or changes to any schedules or exhibits thereto) as the Authorized Person executing the same shall approve (the execution and delivery thereof by the Authorized Person to be conclusive evidence of such Authorized Person’s approval of any such additions, deletions or changes);

RESOLVED FURTHER, in addition to the specific authorizations heretofore conferred upon the Authorized Persons, the Authorized Persons, either individually or as otherwise required by each Company’s Governing Documents and applicable law, be, and each of them hereby is, authorized to execute (under hand or under the common seal of the Company if appropriate), acknowledge, deliver, and file any and all agreements, certificates, instruments, powers of attorney, letters, forms, transfer, deeds and other documents on behalf of the Company relating to

any Purchase Agreement(s) and the Transaction Documents;

7. Further Actions and Prior Acts

RESOLVED FURTHER, that in addition to the specific authorizations heretofore conferred upon the Authorized Persons, the Authorized Persons, either individually or as otherwise required by the Company's governing documents and applicable law, be, and each of them hereby is, authorized to execute (under hand or under the common seal of the Company if appropriate), acknowledge, deliver, and file any and all agreements, certificates, instruments, powers of attorney, letters, forms, transfer, deeds and other documents on behalf of the Company relating to the Chapter 11 Cases;

RESOLVED FURTHER, that each of the Authorized Persons, each acting individually and with full power of substitution be, and hereby is, authorized, empowered, and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers, and to perform such further actions and execute such further documentation that such Authorized Person in their absolute discretion deems necessary, appropriate, or desirable in accordance with these resolutions;

RESOLVED FURTHER, that, in addition to the specific authorizations heretofore conferred upon the Authorized Persons, the Authorized Persons, either individually or as otherwise required by the Company's governing documents and applicable law, be, and each of them hereby is, authorized to take any and all such other and further actions, and to do all such other deeds and other things as the Company may lawfully do, in accordance with its governing documents and applicable law, including but not limited to, the negotiation, finalization, execution, acknowledgement, delivery, and filing of any and all agreements, certificates, instruments, powers of attorney, letters, forms, transfer, deeds, and other documents on behalf of the Company, and the payment of all expenses, including but not limited to filing fees, in each case as such Authorized Person's or Authorized Persons' may, in his/her/its/their absolute and unfettered discretion approve, deem or determine necessary, appropriate, advisable, or desirable in order to fully carry out the intent and accomplish the purposes of the resolutions adopted herein; such approval, deeming, or determination to be conclusively evidenced by said individual taking such action or the execution thereof;

RESOLVED FURTHER, that the Board has received sufficient notice of the actions and transactions relating to the matters contemplated by the foregoing resolutions, as may be required by the organizational documents of the Company, or hereby waive any right to have received such notice; and

RESOLVED FURTHER, that all acts, actions, and transactions relating to the matters contemplated by the foregoing resolutions done in the name of and on behalf of the Company, which acts would have been approved by the foregoing resolutions except that such acts were taken before the adoption of these resolutions, are hereby in all respects approved, confirmed and ratified as the true acts and deeds of the Company with the same force and effect as if each such act, transaction, agreement, or certificate had been specifically authorized in advance by resolution of the Boards.

Exhibit A

Asset Purchase Agreement
(available upon request)

Fill in this information to identify the case:

Debtor name Impel Pharmaceuticals, Inc., et al.

United States Bankruptcy Court for the: Northern District of Texas

Case number (If known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Symphony Health 4130 ParkLake Ave. Suite 400 Raleigh, NC 27612	Natalia Garcia, 52 55 4122 6141, natalia.garcia2@iconplc.com	Trade Debt	Liquidated			\$482,358.75
2	Good Apple P.O. Box 1695 Lakeville, CT 06039	646-450-7126, accounting@goodapple.com	Trade Debt	Liquidated			\$292,661.03
3	Pharmaceutical Data Services (PDS) 3000 Whitney Ave. Box 138 Hamden, CT 06518	Jeremy Destito, 203-376-9803, jeremy.destito@gopds.net	Trade Debt	Liquidated			\$201,500.00
4	ASPN Pharmacies, LLC 200 Park Ave. Suite 300 Florham Park, NJ 07932	Ronak Patel, 973-5648004, ronak.patel@asembia.com	Trade Debt	Liquidated			\$120,000.00
5	TrnDigital, LLC 200 Portland St Floor 5 Boston, MA 02114	Shailendra Singh 860-460-6559, shailendra.singh@trndigital.com	Trade Debt	Liquidated			\$82,113.90
6	PPD Development 8551 Research Way, Suite 90, Middleton, WI 53562	Gerald Maquera, 608-203-4020, gerald.maquera@ppd.com	Trade Debt	Liquidated			\$78,770.80
7	Amex 200 Vesey Street New York, NY 10285	Shelly A. Laycock, 480-559-7268, shelley.a.laycock@aexp.com	Trade Debt	Liquidated			\$70,000.00
8	Cardinal Health 7000 Cardinal Place, Dublin, OH 43017	Vivek Kumar, 614.553.4460, vivek.kumar05@cardinalhealth.com	Trade Debt	Liquidated			\$69,626.22

Debtor Impel Pharmaceuticals, Inc., et al.
Name

Case number (if known) _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9	Phil, Inc 2443 Fillmore St. #380-1423 San Francisco, CA 94115	Deepak Thomas, deepak@phil.us	Trade Debt	Liquidated			\$60,000.00
10	Citeline Caerus US 1 Inc. 1 Penn Plz Ste 2505 New York, NY 10119-2500	David Ross 646.984.4007 david.ross@informa.com	Trade Debt	Liquidated			\$56,921.70
11	Med Communications, Inc. 5100 Poplar Ave. Suite 450 Memphis, TN 38137	Kristi Pearson, 901-578-3200, kristi.pearson@medcomminc.com	Trade Debt	Liquidated			\$53,276.00
12	SHOP-PR LLC_TWELVENOTE 140 Broadway 28th Floor New York, NY 10005	LaToria Jones, 703-258-9066, ljones@lippetaylor.com	Trade Debt	Liquidated			\$42,000.00
13	Two Labs Holdings LLC 110 Riverbend Ave. Suite 100 Powell OH 43065	Glenda Padilla 614.822.7738 glenda.padilla@envisionpharma.com	Trade Debt	Liquidated			\$35,290.30
14	CPA Global 2318 Mill Road 12th Floor Alexandria, VA 22314	Jai Shekhawat 646-517-1527 jai.shekhawat@clarivate.com	Trade Debt	Liquidated			\$33,378.32
15	QPharma 22 South St. Morristown, NJ 07960	Melissa Raygada, 973-656-0011, Melissa.Raygada@qpharmacorp.com	Trade Debt	Liquidated			\$33,069.64
16	Integrichain 8 Penn Center 1628 JFK Blvd. Suite 300 Philadelphia, PA 19103	Jillian Smiley, 630-301-9608, jsmiley@integrichain.com	Trade Debt	Liquidated			\$32,000.00
17	CFI Workspace 7001 N. Park Dr. Pennsauken, NJ 08109	Barbara Dockery 215.279.9410 ext 410 bdockery@cfiworkspace.com	Trade Debt	Liquidated			\$31,290.56
18	Donnelley Financial Solutions 35 W. Wacker Drive Chicago IL 60601	Anne Livingston 855.542.9011 accounts-receivable@dfinsolutions.com	Trade Debt	Liquidated			\$31,060.88
19	CCG Corporate Mailings, Inc. 14 Henderson Dr, West Caldwell, NJ 07006	Annamarie Palk 973.808.0009 ext, 2102 a_dannacher@corpcomm.com	Trade Debt	Liquidated			\$29,956.62
20	Juice Pharma Worldwide 132 West 31st St. New York, NY 10001	Chi Cheung 212-367-2416, ccheung@juicepharma.com	Trade Debt	Liquidated			\$26,000.00

Debtor Impel Pharmaceuticals, Inc., et al.

Name

Case number (if known) _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
21	Clinigen CSM, Inc 342 42nd St. S. Fargo, ND 58103	Nick Leary 267.603.5566 nicholas.leary@clinigengroup.com	Trade Debt	Liquidated			\$25,156.66
22	Carepoint Healthcare LLC 9 Commerce Drive, Schaumburg, IL 60173	Bhavesh Patel 855.237.9112 bpatel@carepointrx.com	Trade Debt	Liquidated			\$25,000.00
23	Imprint Science 3 Columbus Circle Floor 7 New York NY 10019-8750	Leela Ramdas 212.614.5088 Leelawattee.Ramdas@vmljr.com	Trade Debt	Liquidated			\$17,684.01
24	Healthcare Alliance Group 101 Laurel Road, Suite 100 Voorhees, NJ 08043	Jill Kowalew 215.262.8047 jkowalew@rmcom.net	Trade Debt	Liquidated			\$14,914.98
25	Mainehealth One Dana Court Westbrook ME 04092	Melanie Houchell 513.885.7435 Melanie.Houchell@mainehealth.org	Trade Debt	Liquidated			\$14,357.00
26	CobbleStone Systems Corp 428 S White Horse Pike Lindenwold, NJ 08021	Matthew Hughes 866.330.0056 ext 1111 mhughes@cobblestonesoftware.com	Trade Debt	Liquidated			\$13,894.25
27	InsightSoftware 8529 Six Forks Road Ste 300 Raleigh NC 27615	Christine Sadorra 919.872.7800 christine.sadorra@insightsoftware.com	Trade Debt	Liquidated			\$12,107.99
28	Marketo 901 Mariners Island Blvd. Suite 500 San Mateo, CA 94404	Nick Moore 970.390.9173 nmoore@adobe.com	Trade Debt	Liquidated			\$10,074.81
29	UW Center for Comotion 4545 Roosevelt Way NE #400, Seattle, WA 98105	Dennis A. Hanson, PhD, 206.543.0430, hansonda@uw.edu	Trade Debt	Liquidated			\$10,000.00
30	PSKW, LLC (ConnectiveRx) P.O. Box 825135 Philadelphia, PA 19182-5147	Lea Quizon 908-809-6154, lea.quizon@connectiverx.com	Trade Debt	Liquidated			\$8,150.00

Fill in this information to identify the case and this filing:	
Debtor Name	Impel Pharmaceuticals Inc.
United States Bankruptcy Court for the:	Northern District of Texas (State)
Case number (If known):	

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING — Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

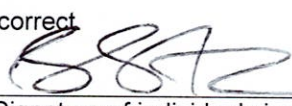
I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)*
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)*
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)*
- ☐ *Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)*
- ☐ *Schedule H: Codebtors (Official Form 206H)*
- ☐ *Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)*
- ☐ Amended Schedule
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders (Official Form 204)*
- ☒ Other document(s) that requires a declaration **Corporate Ownership Statement**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 12 / 19 / 2023
MM/ DD/YYYY



Signature of individual signing on behalf of debtor
Brandon Smith

Printed name
Chief Restructuring Officer

Position or relationship to debtor

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors